

MEPs approve €145 million in additional assistance to Moldova

- Brings the total amount of ongoing Macro-financial Assistance (MFA) support to up to €295 million
- Reform-oriented government can access funding if it meets certain conditions

On Tuesday Parliament voted to top up macro-financial aid for Moldova by up to €145 million to help the country cover part of its funding needs in 2023.

MEPs endorsed the [Commission's proposal](#) to give the Moldovan government support to stabilise the country's economic situation, by 561 votes to 43, with 20 abstentions.

The support, totalling €45 million in grants and up to €100 million in loans, would be disbursed in two instalments planned for the third and fourth quarters of 2023, provided certain policy conditions are met by Moldova. These include justice system reforms, ensuring the rule of law and the fight against corruption, and good progress in implementing an [International Monetary Fund](#) (IMF) macroeconomic programme.

As a result of Russia's invasion of Ukraine, the Moldovan economy shrunk, and the uncertain economic climate has negatively affected investment and trade in the country. The energy crisis and a fall in household consumption and investment has put additional pressure on Moldova's public finances. In addition, the sharp rise in energy prices is creating high levels of inflation.

Quote

Rapporteur [Markéta Gregorová](#) (Greens/EFA, CZ) said: "The Russian war of aggression in Ukraine did not spare anyone and certainly not Moldova. An unfortunate combination of the war, the energy crisis, huge inflation and the fall in household consumption and investments has been squeezing public finances and harming the livelihoods of Moldovan citizens. On top of all that, Russia's growing influence in this region is putting additional pressure on Moldova's economy. During these hard times of economic and political vulnerability, we need to help and support Moldova."

Background

The EU's relations with the Republic of Moldova are based on the [EU-Moldova Association Agreement](#) including its [Deep and Comprehensive Free Trade Area](#), providing for stronger political association and economic integration between the EU and Moldova. The European Council on 23 June 2022 granted Moldova EU candidate country status.

Moldova benefits from an ongoing [MFA](#) operation which entered into force on 18 July 2022.

Next steps

Once the Council of the EU has approved the support, it will be published in the Official Journal of the EU and apply on the day following its publication.

Further information

[Committee on International Trade](#)


Steps of the procedure


["EU-Moldova: Commission proposes to increase Macro-financial Assistance for Moldova by up to €145 million"](#) (Commission press release)

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